

**MINUTES
TO BE
APPROVED**

**MINUTES OF THE WEST JORDAN CITY
REDEVELOPMENT AGENCY MEETING**

Wednesday, February 12, 2014

6:00 p.m.

Council Chambers

8000 South Redwood Road

West Jordan, Utah 84088

BOARD: Chair Kim V. Rolfe and Board Members, Jeff Haaga, Judy Hansen, Chris McConnehey, Ben Southworth, and Justin D. Stokes. Board Member Chad Nichols arrived at 6:03 p.m.

STAFF: Richard L. Davis, City Manager; Jeffrey Robinson, City Attorney; Melanie Briggs, City Clerk; Bryce Haderlie, Assistance City Manager; Tom Burdett, Development Director; Ryan Bradshaw, Finance Manager/Controller; Marc McElreath, Fire Chief; Wendell Rigby, Public Works Director; and Doug Diamond, Police Chief.

I. CALL TO ORDER

Chair Kim V. Rolfe called the Redevelopment Agency meeting to order at 6:00 p.m.

II. BUSINESS ITEMS

APPROVE THE MINUTES OF DECEMBER 4, 2013 AS PRESENTED

MOTION: Board Member Southworth moved to approve the minutes of December 4, 2013 as presented. The motion was seconded by Board Member Hansen and passed 7-0 in favor.

Boardmember Nichols arrived at 6:03 p.m.

**DISCUSSION AND POSSIBLE ACTION REGARDING RESOLUTION NO. 161,
AUTHORIZATION OF THE BOARD CHAIR TO SIGN AN AMENDMENT TO THE
AGREEMENT TO DEVELOP LAND BETWEEN THE REDEVELOPMENT
AGENCY OF WEST JORDAN AND BANGERTER STATION LLC, LOCATED AT
3400 WEST AND 8700 SOUTH IN THE COMMUNITY DEVELOPMENT PROJECT
AREA – JORDAN VALLEY STATION**

Tom Burdett said the Jordan Valley Station was a Transit Oriented Development located on approximately 42 acres at 3295 West 9000 South adjacent to the Bangerter stop on the Mid-Jordan light rail line.

The development included 1,396 multi-family dwelling units, 2,851 structured parking stalls, 83,200 sq. ft. of office space, and 32,880 sq. ft. of retail space, in eight phase of construction. Currently, the site has two parking structures, roads and infrastructure developed on it by Utah Transit Authority. In order to accommodate development of the site, construction of a 12" water line was required to meet service demands. This water capacity expansion would also provide a secondary water line,

delivering increased capacity and pressure to the Jordan Valley Hospital. The sewer expansion requires capacity improvements along Old Bingham Highway to tie the project to the trunk lines which lie north at 7800 South.

The developer, Bangerter Station LLC, was set to close on financing this month. In preparation of the closing, an amendment to the ADL was necessary. This amendment would update one section and one exhibit of the agreement. The first change was an update to the Section 3.8 titled "Report and Evidence of Investment for the Year and Aggregate Investment." The second change was to Attachment No. 1 "DESCRIPTION OF IMPROVEMENTS AND SCHEDULE OF PERFORMANCE." This change incorporated a new schedule for construction of public and private improvements. With these changes, the agreement was up-to-date for servicing the development with reimbursement from tax increment generated by the private investment.

Staff recommended approval of Amendment No. 1 and the Resolution authorizing the Agency Board Chair to sign the First Amendment for Development of Land (ADL) between Bangerter Station LLC and the Redevelopment Agency providing property tax increment reimbursement to construction of the Jordan Valley Transit Oriented Development.

Bill Rothman, applicant, stated the project should begin construction by the end of month, and excited to complete the project.

Boardmember Hansen asked if one of the first items for completion would be the parking garages. She has received several calls from citizens with this concern.

MOTION: Board Member Stoker moved to approve Resolution No. 161, authorizing the Agency Board Chair to sign the First Amendment for Development of Land (ADL) between Bangerter Station LLC and the Redevelopment Agency providing property tax increment reimbursement to construction of the Jordan Valley Transit Oriented Development. The motion was seconded by Board Member Nichols.

A roll call vote was taken.

Board Member Haaga	Yes
Board Member Hansen	Yes
Board Member McConnehey	Yes
Board Member Nichols	Yes
Board Member Southworth	Yes
Board Member Stoker	Yes
Chair Rolfe	Yes

The motion passed 7-0.

III. ADJOURN

MOTION: Board Member McConnehey moved to adjourn the Redevelopment Agency meeting and convene the City Council meeting. The motion was seconded by Board Member Hansen and passed 7-0 in favor.

The meeting adjourned at 6:09 p.m.

The content of the minutes is not intended, nor are they submitted, as a verbatim transcription of the meeting. These minutes are a brief overview of what occurred at the meeting.

ATTEST:

RICHARD L. DAVIS
Executive Director

Approved this 2nd day of April 2014

KIM V. ROLFE
Chair